

AGENDA

NOTICE OF REGULAR MEETING OF THE ARIZONA STATE RETIREMENT BOARD

7660 East Broadway Boulevard, Suite 108
Tucson, AZ 85710

November 17, 2000

8:30 a.m.

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the members of the Arizona State Retirement System (ASRS) Board and to the general public that the ASRS Board will hold a regular meeting open to the public on Friday, November 17, 2000, beginning at 8:30 a.m. in the Board Room of the Arizona State Retirement System office, 7660 East Broadway Boulevard, Suite 108, Tucson, AZ. Members of the Board may attend either in person or by telephone conference call.

This meeting will be teleconferenced to the ASRS Phoenix office, at 3300 North Central Avenue, Phoenix, AZ 85012.

The Agenda for the meeting is as follows:

1. Call to Order; Roll Call; Opening Remarks.....Dr. Chuck Essigs
Chairman, ASRS Board
2. Approval of Minutes of the October 20, 2000 Regular Meeting of the ASRS Board
.....Dr. Chuck Essigs
3. Board Approval of Consent Schedule.....Dr. Chuck Essigs
 - A. Approval of Retirements, Refunds and Death Benefits
 - B. Approval of System Transfers
 - C. Approval of Representative Payee Request
 - D. Approval of Applications and Agreements between the ASRS and the following Employers:
 - (1) Kingman Unified School District
 - (2) Southern Arizona Community Academy (Charter School)
4. Presentation, Discussion and Appropriate Action Regarding the Total Fund Performance for the Period Ending September 30, 2000..... Mr. Terry Dennison
Principal, Mercer Investment Consulting, Inc.

5. Presentation, Discussion and Appropriate Action Regarding the Performance of the Domestic Mid Cap Equity Managers for the Period Ending September 30, 2000 Mr. Terry Dennison
Mellon EquityMr. John Dagenhard
Senior Vice President
.....Mr. John O'Toole
CFA, Senior Vice President

State Street Global Advisors Mr. John deLuna
Principal, Sales
..... Mr. Mike Feehily
Principal and Portfolio Manager
.....Mr. James Thorsen
CFA, Principal, Client Sales
6. Presentation, Discussion and Appropriate Action Regarding the Actuarial Valuation of the Arizona State Retirement System for the Period Ending June 30, 2000Mr. Michael Carter
Actuary, Watson Wyatt Worldwide
7. Presentation, Discussion and Appropriate Action Regarding the Following Topics:
 - A. Status of Federal Legislation Regarding Pension Portability and Subsequent Changes to Arizona Statutes
 - B. Revised State Statutes Replacing Arizona Legislature Appropriations Review with ASRS Board Administrative Costs Spending Authority
 - C. Legislative Briefing on Prior Enactments and Proposed Bills Being Monitored for Additional Review and Potential Action
 - D. The ASRS 2001 Omnibus Technical Changes Bill
 - E. Entry Age Normal (EAN) vs. Projected Unit Credit (PUC)
 - F. Employer-Employee "Match" Program
.....Mr. Tom Augherton
Deputy Director, External Operations
8. Presentation, Discussion and Appropriate Action Regarding the Schedule for Meetings of the Arizona State Retirement System Board for the Calendar Year 2001.....Dr. Chuck Essigs
9. Director's ReportMr. LeRoy Gilbertson
 - A. Reports
 - B. Compliance
 - C. Audit Report
 - D. Investments
 - E. Operations
 - F. Budget
 - G. Employers Reporting
 - H. Conferences & Seminars
 - I. Letters
 - J. Publications
10. Board Requests for Agenda ItemsDr. Chuck Essigs

11. Call to the Public.....Dr. Chuck Essigs

Presentation of comments from the public. Those wishing to address the Board need not request permission in advance of the meeting, but are requested to complete a slip indicating their desire to speak. The Open Meeting Law does not prevent the Board from requiring persons who intend to speak at a meeting to sign a register so as to permit the Board to comply with the minute-taking requirements. A.R.S. § 38-431.01(B)(4). As a result of public comment the Board may direct staff to study the matter, and/or reschedule the matter for discussion and decision at a later date. Slips are available at the sign-in-desk.

12. The next ASRS Board meeting is scheduled for Friday, January 19, 2001, at 8:30 a.m. in the 10th Floor Board Room of the ASRS Phoenix Office, 3300 North Central Avenue, Phoenix, Arizona 85012.

13. Adjournment of the ASRS Board

Regarding any of the agenda items, pursuant to A.R.S. § 38-431.03(A)(2), § 38-431.03(A)(3) and § 38-431.03(A)(4), notice is hereby given to members of the Arizona State Retirement System Board and the general public that the ASRS Board may vote to go into Executive Session which will not be open to the public for the purpose of discussion or consideration of records exempt by law from public inspection or for obtaining legal advice from its attorney or for discussion or consultation with its attorneys in order to consider its position and instruct its attorneys regarding its position in pending or contemplated litigation.

A copy of the agenda background material provided to Board members (with the exception of material relating to possible executive sessions) is available for public inspection at the Arizona State Retirement System Headquarters located at 3300 North Central Avenue, 14th Floor, Phoenix, Arizona and at the Arizona State Retirement System Headquarters located at 7660 East Broadway Boulevard, Suite 108, Tucson Arizona. The agenda is subject to revision up to 24 hours prior to meeting.

Persons with a disability may request a reasonable accommodation such as a sign language interpreter or alternate formats of this document by contacting Maria Antongiorgi, ADA Coordinator at (602) 240-2139 in Phoenix, at (520) 239-3100, ext. 2139 in Tucson or 1-800-621-3778, ext. 2139 outside metro Phoenix or Tucson. Requests should be made as early as possible to allow time to arrange the accommodations.

Dated this 8th day of November 2000.

ARIZONA STATE RETIREMENT SYSTEM

Maurah Harrison, Board Secretary

LeRoy Gilbertson, Director